OneStream Success Story

Royo Group

Company:
Royo Group (RGIB)

Industry:
Furniture Manufacturing

Implementation Partner:
CIS Consulting

Royo Group Overview

Based in Valencia Spain, Royo Group (RGIB) is a European leader in the field of bathroom furniture and shower space in Spain, France, Italy and Poland, specializing in the manufacturing of stylish shower trays and columns. The mission of Royo Group is to improve people's quality of life in their most private living space by making the difference. Today, Royo Group produces more than one million pieces of furniture every year. For more information, visit **RGInternationalBathroom.com**.

> "We were looking to **deepen** the information gathered from our subsidiaries to the **maximum detail**, without imposing a rigid corporate model. The other products we evaluated did not have this level of **detailed integration** that we solved with the **functionality** of OneStream's **Extensible Dimensionality**®. We are now able to devote more time to analysis, understaning and execution."

—*Nicolás Salvador*
Chief Financial Officer
ROYO GROUP (RGIB)

The Challenge

A thriving global organization, Royo Group has expanded in recent years, both organically and through acquisitions. Having inherited multiple non-unified information systems, Royo Group has seen a dramatic increase in the complexity of their financial reporting and planning processes. Their reliance on Excel® spreadsheets and legacy systems for consolidation, planning and reporting made it difficult to obtain information on demand from each of their entities.

There was also a significant need to implement a more detailed and connected planning process. Working through hundreds of spreadsheets required a lot of employee time and dedicated attention. Making a change to annual budget involved excessive manual effort and was subject to errors that were difficult to locate and manage.

Royo Group needed digital transformation in the Finance Department to support financial close, reporting and planning

Corporate Performance Management Solutions Delivered

- ☑ Financial Close and Consolidation
- ☑ Financial and Management Reporting
- ☑ Budgeting and Forecasting

Business Challenges

- ☑ Lacking an integrated planning process across entities
- ☑ Relying on hundreds of Excel® spreadsheets for budgeting purposes
- ☑ Consolidation process was highly manual, too much time spend on data manipulation

Key OneStream Benefits

- ☑ Faster, more detailed management and financial reporting
- ☑ Unified platform for budgets, forecasts and other information across entities
- ☑ Eliminated 130 pages of spreadsheets
- ☑ Monthly close process now includes the automation of product volume, mix and price calculations

processes with improved insight across multiple locations. By implementing a unified platform that provided immediate access to relevant information, employees across each entity could dedicate more time to value-added tasks. Simply put, Royo Group needed a solution that would give them more control over their subsidiaries, present and future.

Selecting OneStream

Royo Group completed a thorough evaluation of cloud corporate performance management (CPM) products from Tagetik, SAP and Oracle, but needed a platform that provided more agility and scalability to support potential acquisitions. After two months of review, with the help of CIS Consulting, they chose OneStream to replace their bulky spreadsheets and legacy systems. OneStream would help Royo Group transform financial consolidation, planning and reporting processes as a single, unified solution that was easily accessible by multiple business units to streamline decision-making company-wide. In addition, OneStream's MarketPlace provides additional solutions that Royo Group previously could not address due to lack of resources.

"We were looking to deepen the information gathered from our subsidiaries to the maximum detail, without imposing a rigid corporate model" said Nicolás Salvador, CFO of Royo Group RGIB. "The other products we evaluated did not have this level of detailed integration that we solved with the functionality of OneStream's Extensible Dimensionality®. We are now able to devote more time to analysis, understanding and execution," Nicolás Salvador added.

A Unified Strategy for Reporting and Planning

Previously, to generate financial plans, Royo Group used hundreds of Excel® spreadsheets that lacked consistency between locations in Spain, Poland, United States and Mexico. Each country elaborated its plans with different assumptions, details and consistency levels. The sheer amount of connections across spreadsheets made the work quite difficult, with no agile method for applying modifications. With each new spreadsheet, any known errors in a formula or a link would have to manually detected and fixed. Having a multitude of subsidiaries in different currencies added a new level of complexity to Royo Group's fragmented Excel® ecosystem.

Now with OneStream, Royo Group has standardized the preparation of budgets through a globally accessible platform which any authorized person can use at any time, from any place. The OneStream Cloud platform allows Royo Group to trace the underlying causes and assumptions of any figure in their planning process to ensure accuracy and consistency.

Automating the Financial Close Process

It was very important that Royo Group had the ability to automate financial close and reporting. Previously, the organization would generate over 130 pages of information manually by merging data

between spreadsheets from each entity. With OneStream, Royo Group's monthly close process includes the automation of product volume, mix and price calculations — a task that previously exhausted the capacities of Excel®. The OneStream platform feeds on real, up-to-date data for efficient financial reports with accurate detail of variations. OneStream has allowed Royo Group to gain greater control over subsidiaries with more efficient financial close and consolidation processes as well as strategic planning and analysis from a single platform.

Future Plans with OneStream

Royo Group is working with the CIS consultants and OneStream to develop a new model of integrated planning that can be applied to all subsidiaries as well as the central offices. Royo Group looks to leverage OneStream's intuitive MarketPlace to implement long-term Strategic Planning, M&A Scenarios, Cash Forecasting, Treasury Forecasting and Account Reconciliations solutions.

About the Implementation Partner

CIS Consulting was the first OneStream partner in Spain. They are devoted to helping companies to adopt, implement and maintain a modern finance platform and analytics environment, using a proven-agile methodology and a deep knowledge to simplify the technical challenges of systems integration. Our dedicated team in Spain offers the training, resources and support your business users need to succeed. With more than 20 years of experience and hundreds of successful implementations globally, CIS Consulting has a network of more than 200 highly qualified consultants specialized in different sectors and business processes to help yield greater efficiency and profitably within your company.

CIS Consulting

For more information,
visit **CISConsulting.io**.

About OneStream Software

OneStream Software provides a market-leading intelligent finance platform that reduces the complexity of financial operations. OneStream unleashes the power of finance by unifying corporate performance management (CPM) processes such as planning, financial close & consolidation, reporting and analytics through a single, extensible solution. We empower the enterprise with financial and operational insights to support faster and more informed decision-making. All in a cloud platform designed to continually evolve and scale with your organization.

OneStream's Intelligent Finance platform can easily be extended with over 50 solutions from the OneStream MarketPlace. These downloadable solutions are fully battle-tested and optimized for the OneStream platform. They allow customers to easily extend the value of their investment to meet the changing needs of finance and operations.

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